

**Bahrain Telecommunications Company (Batelco) B.S.C.**

**Call for Annual General Assembly Meeting and Extraordinary General Assembly meeting**

The Chairman and the Board of Bahrain Telecommunications Company (Batelco) B.S.C. (the 'Company') is pleased to invite the shareholders to attend the Company's Annual General and Extraordinary General Assembly Meeting due to be held at 10.00a.m, on Thursday 25 March 2021 via video conferencing (ZOOM) in consideration of the current situation. In the absence of a quorum, the second meeting will be held on Thursday 8<sup>th</sup> April 2021 (same time and place), and in an absence of quorum, the third meeting will be held on Thursday 22<sup>nd</sup> April 2021 to discuss and approve the following agenda:

**First: Annual General Assembly Meeting Agenda:**

1. Reading and approval of the minutes of the previous Annual Ordinary General Meeting held on 25 March 2020.
2. Review and approval of the Board's report on the Company's operations and its financial position for the financial year ended 31 December 2020.
3. Listening to External Auditor's report on the consolidated financial statements of the Company for the financial year ended 31 December 2020.
4. Review and approval of audited consolidated financial statements for the year ended 31 December 2020.
5. Approving the recommendation of the Board of Directors for the allocation of the net profit for the year ended 31 December 2020 as follows:
  - a) Distribution of cash dividends to registered shareholders (except for the treasury shares) of 30 fils per share, at a rate of 30% of the paid up capital (13.5 fils per share interim dividend was paid in August 2020) which is a total of about BD 49.8 million for the financial year ended 31 December 2020 to be distributed as follows:

<b>Cum-Dividend Date</b>	28 March 2021
<b>Ex-Dividend Date</b>	29 March 2021
<b>Record Date</b>	30 March 2021
<b>Payment Date</b>	13 April 2021

- b) Transfer of BD 4.39 million to the Donations and Corporate Social Responsibility Activities Reserve.
  - c) Transfer of BD 990 thousand to the Retained Earnings.
6. Allocation of BD 418 thousand as Board Members' remunerations for the financial year ended 31 December 2020.
7. Approval of the Company's Corporate Governance Compliance with the CBB High Level Standard Requirements and the Code of governance of the Ministry of Industry, Commerce and Tourism as stated in the Annual Report 2020.
8. To notify and approve the transactions carried out during the financial year ended 31 December 2020 with any of the related parties as described in note #37 of the financial statements in line with Article 189 of the Commercial Companies Law.
9. Relieving the Board of Directors of any liability arising from their acts during the financial year ended 31 December 2020.
10. Appointment/re-appointment of the External Auditors for the financial year ending 31 December 2021 and authorisation of the Board of Directors to determine their remuneration.
11. Other business in accordance with article 207 of the Commercial Companies' Law.

**Second: Extraordinary General Assembly Meeting Agenda:**

1. Reading and approval of the minutes of the previous Extraordinary General Assembly Meeting held on 27 March 2019.
2. Approval of the amendment of the Memorandum of Association and the Articles of Association of the Company as follows:
  - A. Amending certain provisions in the Memorandum and Articles of Association to comply with the requirements of the Commercial Companies Law promulgated by Legislative Decree No. (21) of 2001 and implementing regulations issued under Ministerial Resolution No. (6) of 2002 and its amendments, including the requirements of Law No. (28) of 2020 after obtaining all official approvals.
  - B. Addition of clauses to comply with the Corporate Governance Code of 2018 issued by the Ministry of Industry, Commerce and Tourism.
  - C. Addition of Article 41 “Committees of the Board” and Article 42 “Evaluation of the Performance of the Board of Directors and the Committees” to comply with the Corporate Governance Code of 2018 issued by the Ministry of Industry, Commerce and Tourism.
  - D. Addition of Company’s Commercial Activities under Article 5 “Objects”.
  - E. Amendment of Article 33 to be “Authorities of the Board of Directors” and addition of new authorities related to appointment of lawyers to represent the Company.
  - F. Paraphrasing and including clear clauses in relation to Article 34 “Representation of the Company”.
  - G. Amendment of Article 40 “Minutes” to clarify the method of recording and approving of the minutes.
  - H. Addition of Article 76 “Jurisdiction” and Article 78 “Interpretation”.
  - I. Some linguistic and grammatical adjustments in Arabic and English.
3. Authorize the Board of Directors to implement the required changes in the Memorandum and Articles of Association and authorize the Chief Executive Officer to sign on behalf of the Company before the notary public to document these amendments.
4. Approval of adding the below activities in the Company’s commercial registration:
  - A. Telecommunication Activities - Individual License for Internet Exchange (ISIC4 Code: 61)
  - B. Office Administrative and Support Activities - Business Incubators and Accelerators (ISIC4 Code: 821)
  - C. Retail Sale via Internet (ISIC4 Code: 4791)

**Abdulla bin Khalifa Al Khalifa**  
Chairman of the Board of Directors

**Important notes for shareholders:**

All shareholders wishing to attend must follow the following instructions:

- Register their details on the Deputation form which is available on Batelco’s website <http://batelco.com/investor-relations/> or can be obtained from Bahrain Bourse website <https://bahrainbourse.com>.
- Registration for the Meeting will be done by Bahrain clear via video conferencing (ZOOM) on the link which will be provided on Bahrain Bourse website <https://bahrainbourse.com> or Batelco’s website <http://batelco.com/investor-relations/> at least 24 hours prior to the meeting.
- The Deputation form must be submitted at least 24 hours prior to the meeting to allow enough time to share the meeting link to the shareholders registered details in the form.
- Shareholders can obtain a copy of the financials and the 2020 Annual report on Batelco’s website <http://batelco.com/investor-relations/> or Bahrain Bourse website <https://bahrainbourse.com>, additional copies of the report will be available in Bahrain Bourse headquarters.
- For inquiries please contact 17884485 or 17884988.